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JAMES GORDON BENNETT. PROPRIETOR.

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AMUSEMENTS TO-DAY AND EVENING.

GRAND OPERA HOUSE-THE SHAUGHRAUN. Matines. PARK THEATRE-Banks IN THE WOOD. Matinee. LYCEUM THEATRE-DOUBLE MARRIAGE. BROADWAY THEATRE-UNCLE DAN'L. Matines. COMIQUE-CHRISTMAS JOYS AND SORROWS. Matineo WALLACK'S THEATRE-AT LAST. UNION SQUARE-THE BANKER'S DAUGHTER. BOOTH'S THEATRE-EVANGELINE. Matines. GERMANIA THEATRE-IHRE FAMILIE. FIFTH AVENUE-RIP VAN WINKLE. STANDARD THEATRE-ALMOST & LIFE. Matines BOWERY THEATRE-JASPER, Matineo. NIBLO'S GARDEN-PEEP O' DAY. Matinee OLYMPIC-INCOMAR. Matines. GLOBE-ONLY A FARMER'S DAUGHTER. Matinea. WINDSOR THEATRE-VARIETY. Mutines. TIVOLI THEATRE-VARIETY. Matinea. TONY PASTOR'S-VARIETY. Masinee. SAN FRANCISCO MINSTRELS. Matines AMERICAN THEATRE-VARIETY. Matinea MASONIC HALL-TON THUMB. Matines THOMAS' OPERA HOUSE-MINSTERLEY

WITH SUPPLEMENT

NEW YORK, WEDNESDAY, JANUARY 1, 1879.

The probabilities are that the weather in New York and its vicinity to-day will be slightly warmer and partly cloudy or cloudy, possibly with occasional rain or snow. To-morrow the same conditions are likely to prevail.

A HAPPY NEW YEAR TO ALL.

WALL STREET YESTERDAY .- The stock market was active and strong. Gold sold at par to 1-64 premium. Government bonds were firm, States weak and railroads strong. Money on call lent at 4 a 5, and at the close as high as 7

Do Nor BLOT the new leaf before night.

THE RUN on the Bank of Good Resolution this morning is enormous.

IF THE DECISION in the courts yesterday is sound in law the "bucket shops" will hardly resume this year.

Seven Thousand six hundred and twentynine city marriages during the past year do not jook much like hard times.

IF THE CITY death statistics are all right twenty-six thousand one hundred and ninetyfour went over to the majority last year. TO KEEP THE STREETS CLEAN for the year is

the good resolution the Street Cleaning Commissioners ought to make this morning.

YEARS MAY COME and years may go, but Mme Anderson is apparently determined to go on forever. She is still steadily rolling up the quar-

IT IS TO BE HOPED Judge Choate will see his judicial way clear to make a New Year's present of "Red" Leary to Massachusetts. A decision is promised this week.

THE INDICTMENT of four Brooklyn officials for alleged conspiracy to defraud the city is a good beginning of the new year in the line of municipal honesty and reform.

THOUSANDS OF PARENTS would like to see the school officials make a resolution this morning to stop the annual decimation of the little ones by giving them pure air.

According to the Figures of the Board of Apportionment it will take thirty million seven thousand and ninety-seven dollars to run the municipal machine this year.

THE REVIEW of the business of the courts elsewhere printed, shows that the judges and the lawyers were pretty busy last year. So were the litigants who footed the bills

As COMPARED with those of December, 1877, the business failures last month present a splendid exhibit in both amount and number. This is another encouraging sign of the times.

Or Course the Aldermen passed over the Mayor's veto their resolution giving a portion of Harlem Bridge to a street railway company. We ought to be thankful they did not give away the whole structure.

VIRGINIA BONDHOLDERS will be interested in an article on another page outlining a plan of adjustment which seems to meet with a good deal of favor on both sides. An bonest settlement of her indebtedness is the first step to be taken toward prosperity.

THE WEATHER .- The depression that was referred to in yesterday's HERALD as moving eastward in the Northwest is now north of the lakes and southeast of the Hudson Bay district. The pressure has risen considerably throughout all the northern sections. In the Gulf districts the barometer is falling steadily, and a disturbance is evidently organizing over the West Indies which may develop into a storm centre of exceptional energy. The high area of baremeter continues to dominate the weather from the Middle Atlantic coasts to the Northwest. Rain has fallen throughout the South Atlantic and Gulf coasts, and snow in the central valley districts and the lake regions. The winds have been generally light, except in the Northwest, where they have been fresh to brick The temperatures have fallen throughout all the districts. The stormy weather predicted by the HERALD Weather Bureau for the British coasts continues. Our special cable weather despatches state that last evening at Holy head a strong southwest gale prevailed, with the barometer at 29.143 inches; at Falmonth a fresh west-southwest wind, and at Plymouth a west-southwest gale, with rain, and the barometer at 29.55 inches. It is very probable that the pressure will decrease rapidly in the Southern districts and that "dirty" weather will prevail along the Atlantic coast for the next few days. The weather in New York and its vicinity to-day will be slightly warmer and partly cloudy or cloudy, possibly with occasional rain or snow. To-morrow the same conditions are likely to The New Year and Its Hopes.

Everybody wishes everybody "a happy new year," with many returns of the day. It would be churlish to say that these profuse expressions, so lightly and gayly uttered, are thoughtless or unmeaning. They have as much sincerity as most social usages, and it is amiable to begin the year with a universal exchange good wishes. The many returns the day which all hope for themselves and profess to desire for others with whom they exchange these greetings depend on a Higher Power, and that "blindness to the future kindly given" which conceals the events of the future permits many to pass this day with hilarity whose hearts would sink within them if they knew what the next twelve months will bring forth. But for a majority the hopes of the day will be fulfilled. and it is not wise for any to anticipate troubles which may never come.

We cordially wish a happy new year to all betrothed young people who expect to stand before the altar before a return of the day. Of all classes this is the one to which the new year is most likely to prove really happy. We wish a happy new year to all brides and bridegrooms recently married, for whom the eldest born of their children will make the year memorable. Next to the gayeties of a wedding the most joyous event in human life is the first christening which occurs in a new family. We wish a happy new year to the fathers and mothers who will see the last of their children settled in life, and will thereafter ride calmly at anchor in the placid waters of approaching old age. We wish a happy new year to all beautiful young ladies who are to be first presented in society, and whose hearts will be so occupied with the flutter of fashion that they will think of beaux, as they do of their own elegant fripperies, only as necessary appendages of what is called society. We wish a happy new year to ladies who are enjoying their second or this season, for whom society has lost the

fascination and lustre of novelty, and whose prudent mammas are adroitly trying to teach them to set their cans for a husband. We wish a happy new year to all young men who are expecting to be graduated from institutions of learning; to all who are just entering upon professions, to all new poets and young authors; to the unfledged politicians who are about to make their début in the various State legislatures, some of whom may rise to eminence in public life. We wish a happy new year to all confirmed old bachelors and all spinsters of an uncertain age, and advise them to seek their happiness in giving to institutions of benevolence the attention and support which are less easy to people encumbered with domestic cares.

If the foregoing enumeration seems to

indicate a tone of levity and a disposition

to trifle we desire to say that we were never more serious. The impression which we desire to convey is that the happiness or unhappiness of the year is to depend more on what happens in private life than upon public events. The time will never come in human experience when marriages and births, the success of sons in their business or professions and the enjoyment by daughters of their domestic relations will not contribute more to the satisfaction of life than all the events which take place in camps and courts and cabinets and parliamentary bodies, which occupy so large a share of public attention. If we are chargeable with this because it is more conspicuous and therefore furnished readid materials for a contrast. The happiness of private life, even in circles which admit ostentation and display, is a great deal more important than the bustle of political activity which fills so much space in the public press. The life of the masses-which is more strictly private, which admits of no social display, which is confined by limited means within very narrow and obscure channels-is the chief seat of happiness or misery in the aggregate of human life. The flippant and thoughtless wishes of a happy new year which are so profusely and gayly interchanged among the prosperous classes would have a more serious meaning if given in sincerity and true kindness to the humble toilers who form a majority of the community. To them a happy new year would not mean showy entertain ments, brilliant weddings, elegant apparel and a round of social gayeties, but health, constant employment, good wages, clean apartments, decent clothing for children attending schools, a modest provision for quiet marriages and inexpensive seats in places of public worship. In wishing a happy new year to these deserving classes we desire for them those solid and modest advantages, and in a spirit of the most earnest sincerity we tender to them the ordinary formula of the season. We desire to record our belief that public affairs are mismanaged when government does not secure these simple blessings; that all politics are an insulting farce which do not tend to secure employment and comfort to the obscure masses of the community; that the luxuries of the prosperous are a public advantage only as they furnish remunerative occupation to skilled labor, and that the greatest good of the greatest number is the only legitimate object of government. With deep sincerity and profound sympathy we wish a happy new year to the virtuous sons and daughters of toil, and express a trust, supported by confident hope, that the year

so long suffered. The prospects with which the year opens justify the hope that we are at the beginning of a better era. We are warranted in expecting that the experiment of resumption which is so auspiciously begun will be maintained without difficulty, and that it will encourage capital to embark in new enterprises which will enlarge the employment for labor. In this city especially we are justified in believing that the extension of rapid transit to the upper parts of the island will give a new impetus to building interests in providing dwellings by owners who wish to bring stagnant real estate into activity. The beginning of the new year is bright with hope, and the courage and enterprise in- prospects. The towns, at best, have been which was also hidden by the darkness of

on which we are entering will bring relief

from the hard times under which they have

a powerful effect in realizing the expectations with which we enter upon another division of time.

A Monument for Mr. Field. When Mr. Cyrus W. Field, responding to Dean Stanley's expression of surprise that the place of Major Andre's execution had not been marked by a monument, promised to supply the omission, he could have had no idea that the most sensitive American would take umbrage at his action. He thought only of preserving the memory of the event and pointing out to the curious in future years the exact locality of the execution. But Mr. Field has now an opportunity to build a monument to himself, to which no one will object, by bestowing upon the people of New York the boon of cheap rapid transit. Long after his busy and useful life has closed Mr. Field's name will be recalled as that of one to whom above all others the world is indebted for the priceless gift of the ocean cable-the great instrument of progress, prosperity and peace to all nations. This will cerbe an enviable fame. But to the tainly working people of New York a rapid transit road, run at a rate of fare that would place its use always within their reach, would be of more real value than a score of ocean cables. It would liberate them from the thraldom of tenement house landlords: would enable them to live in healthful. happy homes; would afford them more time for rest and recreation, and would supply employment for labor by giving an impetus to building investments which always move hand in hand with other improvements. Mr. Field has it in his power to present this great boon to his fellow citizens, and if he will resist the temptation of high prices so strong to corporations, and in return for a valuable franchise will secure to the people the full advantages of rapid transit by placing the rate of fare at five cents, he will be remembered at home even more gratefully for this than for his triumph as the champion of ocean telegraphy. Mr. Field is not a man to stop half way

in a good work, and as he has declared himself favorable to placing the fare on one car of each train on the Third avenue road at five cents we believe he will soon recognize the expediency of adopting the bolder and more sensible policy of a uniform five cent rate. If, as Mr. Field believes, gentlemen who escort ladies to the opera would prefer a fifteen cent palace car to the crowded five cent car, there might be no objection to placing one of those luxuries on certain trains for their special accommodation. Even the addition of a band of musicians, or at least of a musical box, for the gratification of the gallant escorts and their fair friends might be permissible. But "class" trains in a country where there are no class distinctions will never be popular, independent of the fact that they would not meet the demand for a low rate of fare. What the people expect of Mr. Field is the establishment of the principle that the rapid transit roads, holding their valuable franchises from the people, shall be managed in the interests of the people and not of the favored corporations alone. That is to say, that while the capitalists who have built the roads are entitled to a fair and even a liberal profit on their investment, they shall, after securing this, recognize their obligation to give the people the benefit of using the roads at the lowest possible rate of fare. It is demonstrable that the Third avenue road. levity it is in selecting our illustrations run at five cents fare, would carry greatly from fashionable life. We have referred to more than double the number of passenwould, therefore, increase instead of diminishing its profits by adopting the lower rate while at the same time immensely benefiting the people. The monument we urge Mr. Field to erect to himself is one which will record the fact that he has stood up as the people's champion in this matter, and that while at the head of a corporation he has recognized the people's right to consideration and has bestowed upon them the boon of a cheap rapid transit road.

Paying the Piper. During the good times, so-called, which existed just before the panic of 1873, a favorite delusion of many people in rural localities was that to have a railroad in their neighborhood was rather more beneficial than to discover a gold mine. New roads were projected faster than engineers could survey the lines, and the town that had no row of chalked stakes crossing it was considered to be entirely out of the world. For once the capitalists who clutch at everything that has money in it were too stupid to perceive the golden opportunity that was waiting to be grasped, so the towns along the lines cheerfully voted large quantities of their own bonds to assist in building the roads. The transaction seemed, financially, the simplest and safest in the world. A town gave its bonds in exchange for an equal quantity, at face valuntions, of railway bonds or stock; the interest on the latter was to pay that on the former, and the principal of the one was to offset that of the other. Slowly, however, it dawned on the minds of the forefathers of the ambitious hamlet that, although interest on town bonds was promptly paid out of the local treasury, there was a delay, which became chronic, about the payment of interest or dividend on the railway securities held by the town. A railroad can pay interest only out of its net earnings, whereas of the roads completed not one-half could earn running expenses, while many have yet to behold their first rail. A science peculiar to railroad building enabled many a company to pay several times as much for its road and rolling stock as any possible trade could ever yield a surplus upon, and in most cases the towns learned that the securities they had taken in exchange for their own yielded nothing but assessment. The end was a powerful sentiment of disgust with railroads and everything connected with them, but disgust never filled an empty treasury, so at present some hundreds of towns are searching the law for loopholes of escape. Some of them may be successful upon technical points, but the general result is bound to

be the same which overtakes every one,

community or individual, who pays cash for

spired by the improving prospect will have sinking money in possible improvements. In many cases they have been wild speculations, but the law is powerless to annul any contract merely because one of the parties was blind, careless or stupid. The dance which is over may have been a silly one, but still the piper must be paid.

The New Mayor. Mr. Edward Cooper takes possession of the Mayor's office to-day, and will be at the head of the municipal government for two years to come. He enters upon his duties under favorable circumstances. He is not subject to the influence or dictation of any political organization, having been elected by the votes of men of all parties. He finds the city debt decreasing, the public credit good, the annual expenditures lessened, business improving; real estate, under the influence of rapid transit, looking confidently to a recovery from its long depression, and the promise of increased employment for labor good. Before and after his election Mr. Cooper assured the people of his entire freedom from pledges, direct or implied, regarding his official action, and of his determination to give the city a government based upon the sound and honest principles that would control the management of a private business. We have heard such promises from executives who have preceded Mr. Cooper, and have, unfortunately, seldom known them to be fulfilled. But in the present case the Mayor has every facility for keeping faith with the people and every inducement to do so. The new administration will receive the hearty support of the Henern if it is found to be based on the principles Mr. Cooper has announced. If he will truly and honestly conduct the city government as he would his own business he will establish a precedent whose good influence will be felt for many years to

American Books of the Year.

Among the remarkable features of the year just past is the small mark which America has made in literature. The reading public has not lacked for books, but most of those published during the year were reprints, while of noted American works a large share consisted of collections of material published piecemeal in previous years. The notable works of the year can be enumerated on the fingers of two hands, even after including the more prominent volumes of poetry and romance. The record is certainly a disappointing one, but it does not prove that interest in literature has declined. People have probably done as much reading as ever and students, singers and romancers have been faithful to their respective vocations. But readers have grown so rapidly in wisdom and taste within the past few years that American writers are compelled to be more careful and thorough than ever before, and to realize that collections of hasty notes cannot safely be offered to the public as books. The prospects of our native littirateurs are better than they ever were; there is more reputation and money for them when they succeed than there was for men of their clan a generation ago; but while the daily and periodical press is employing hosts of specialists to give fragmentarily to the publie the information and entertainment which once could be found only in books, the tendency of the reading classes is to decline and discourage every new work which in merit is not above the average.

dinners are swallowed hurriedly-letters are written briefly-everybody is pushing and crowding everybody else and there are a great many George Washington Phippses among us. It is the fashion to talk rapidly and sometimes by abbreviation. Every one remembers the story of the beau who was startled to hear his lady-love talk about taking a "prom" on "Broad"-meaning, of course, a promenade on Broadway. Now "the elevated railroad" is too long an expression for rapid transit days. Why not call it the "L?" "Going to take the L?" would be a question more rapidly asked than "Are you going to take the elevated railroad?" In the name of a hurrical, busy people, we suggest the adoption of the abbreviation. There can be no objection to its use-unless, indeed, the speaker should happen to come from dear Hold Hengland.

Three Sad Stories.

Seldom does the press intrude upon New Year festivities a trio of parratives as sad as those which we give this morning. The testimony in the Furniss shooting case, the investigation and verdict in the Harlem Bridge accident and the story of the Schulte mystery embody considerable reading which is all the more dismal because most of the mishaps recorded might have been avoided. It is very unlikely that Officer Furniss would have been killed if he had been in uniform. A frightened man is always reassured by the presence of men whom he knows to be officers; but the crazy man, Palmer, naturally imagined the policemen in civilian dress to be the enemies that he thought were dogging him. The verdict of the Coroner's jury in the case of Mr. Stevenson, who was drowned by stepping off a bridge which should have been closed, implicates a single man, but even if he be proved innocent the testimony already given shows that the fatal draw was opened and closed without the precaution which prudence would dictate in even the case of a drawbridge over a country stream. No matter what individual may be pronounced responsible, the moral blame must attach to the authorities who leave a bridge on an important highway without men enough to properly work and guard it, and without any facilities for life saving. The Schulte affair, although still unexplained, shows that the victim was reckless to a degree which seems inexplicable, when his usual prudence is considered. That a man who always remained within doors after dark, undoubtedly because the character of his property was known, could have not only departed from his cautious habit on a single occasion, but gone into a secluded road,

the night, shows an almost unnatural carelessness. It is too late to remedy either of the terrible results of the mistakes alluded to, but all three of these cases are full of warning against similar errors.

PERSONAL INTELLIGENCE.

Ex-Senator Yulee wishes to succeed Senator Cono ver, of Florida.

The President has invited Vice President Wheele

to receive with him to-day.

The chances for the re-election of Senator Howe.

of Wisconsin, are very small. An Illinois girl of ninetuon makes \$96 a week from

the victims of her mink and muskrat traps. Lord Ronald Gower has executed a bust of Harry Montague, a little too serious in expression.

The Empress of Germany gave audience on Monday to the widow of the late American Minister, Bayard

Taylor. Minister Layard is still nagging at the Porte in order to obtain privileges for England. Poor boned

Turkey! London World:-"Such a genius as Rachel live once in a century, and—listen to my confession, ye members of the Devonshire Club—she is always a

London Fun :- "As a rule, cheating is never at tempted in games played on a chessboard, for the moves in such games, it is obvious, are bound to be on the square.'

Galignani's Messenger:-"Petticoats and skirts are still very narrow, but trains are long and flowing bodices adhere closely to the figure, which is mould more or less by intricate whalebone arrangements.' St. Louis Times-Journal:-

"A weil fed hog roused up in his sty
And dropped a regretful tear.
'The beautiful snow has come,' he said,
'And slaying will soon be here.'"

The Presidential party (consisting of President and Mrs. Hayes, Burchard Hayes, Secretary Evarts, Miss Platt, Secretary Sherman and daughter, and General Devens and daughter), left Jorsey City at 10:05 A. M. yesterday by the limited express for Washington.

for which upon being opened was found to contain twenty-six pairs of brass auklets and bangles, two sets of gold earrings and a number of too rings belonging to bejewelled persons whom it had devoured Norristown Herald:-"The 'intelligent compositor is abroad in Missouri. The Warrensburg asks the reader, 'in translating last week's issue,' for 'pillows of light' to read 'pillars of light,' for 'Longhorn and Newsyrup' read 'Lawnon and Newson,' for 'drunk and dressed up' read 'dreary and desolate. &c. When last seen the compositor was ten miles rom the Black Hills and still running."

Says a Roman correspondent:—"By the bye, now that the Court has returned to Rome, Roman beauties have also returned. As a rule they are very fine women quite of the old matron stamp, with full, very full, busts, and complexions like white wax; with large almond-shaped eyes, which speak every language under the sun without uttering a word. They have a way, also, of wearing their hat or bonner veils to cover the eyes, and no more, just likes mask and this is wondrously becoming."

The members of the Bar in Luzerne and Lacks wanna counties, Pa., tendered Governor-elect Hoy a complimentary banquet last night, at the Wyoming Hotel, Wilkesbarre, Colonel Stanley Wood ward acting as master of ceremonies. Prominent members of the Bar from the different parts of the State were among the guests. Addresses were de-livered by Messrs G. M. Harding, D. L. Bhone, H. B. Wright, W. G. Ward, H. W. Palmer, General McCart ney and several others. The banquet was a grand affair throughout.

Secretary Sherman has not much of a reputati

for joking, but he got off a "good one," a few days ago, on one of the Washington correspondents who was bothering him for an item. "By the way," said the Secretary, "you know we shall not resume on the 1st of January." "What !" exclaimed the scribe, pricking up his ears and clutching his pencil in ex-pectation of a startling bit of news. "We can't, you see," said the Secretary, as blandly as ever, "Whywhy, what's the trouble, Mr. Secretary ?" resume on that date, you see, for the reason that the law has made the first day of January a legal holi-" But the reporter had vanished.

London Truth:-"Here's an amusing instance of Scotch simplicity. An old wife, having heard whispers that the Caledonian was shaky, thought she would be on the safe side, went to the bank and presented her check for her balance. The cashier cashed it in Caledonian bank notes, which the canny Bank asked them to exchange these for their own notes, which having obtained, she went back again Life is short and the Americans are a busy to her own bank, and handing them over to the ye just take care of them for me ? Two days after the Caledonian suspended payment."

OVERLAND FREIGHT.

MERCHANTS AND SHIPOWNERS PETITION CON-GRESS AGAINST THE COMBINATION OF THE PACIFIC BAILBOADS AND THE PACIFIC MAIL STEAMSHIP COMPANY.

The merchants of this and other cities who do business with the inhabitants of the Pacific slope have been complaining of late that the Union and Central Pacific railroads have been binding with cast iron contracts all shipments made by merchants to been drawn up, to be presented to Congress, in which their grievances are recited. It is in circulation among the merchants and shippers in this city and Boston, and has received many signatures. It reads

among the merchants and shippers in this city and Boston, and has received many signatures. It reads as follows:—

To THE HONOMARIE THE SYATE AND HOUSE OF REFERENCE TO THE UNITED STATES OF ARRENGA IN CONGRESS ASSESSIBLY:—

The memorial of the undersigned merchants and shippers where reciding and doing business in the United States, respectfully represents:—That the bill to regulate interstate counterce and to problid; unjust discrimination by common carriers, which has passed the House of Representatives and is now before your honorable body, would, if it should become a law, have results beneficial in the highest degree to the shipping, commercial and other interests of the country, it has heretofore been the custom of merchants shipping goods from the East to California and Oregon to send the fluest goods by rail at high rates of freight, the medium goods by stamers, via the Istimus of Panama, and the coarser goods by clipper ships via Capu Horn at lower rates of freight; that the Pacific railroad companies have now entered into a combination with the Pacific Mail Steamship Company and with all the railroads connecting with the Pacific will Steamship Company and with all the railroads connecting with the Pacific railroads to divert the carrying of freight entirely from the clipper ships, and have also entered into contracts with many merchants, whereby all such merchants are bound and compelled to ship all their goods to the States of California and Oregon by those roads, and unless they do so, or in case they send a portion only of their goods by the said railroads, a higher rate of freight road is the said railroads, a higher rate of freight road is the said railroads, a higher rate of freight road is the said railroads in the market in the said at much lower rate of freight—that is to say, the merchant who may pust half that rate.

That, forthermore, to compel the aforosaid merchants and shippers to keep good faith and to send all their goods by the large shippers from whom the higher rate of freight and t

the aforesaid bill may body. And your memorialists will ever pray.

LINCOLN UNION CLUB.

The Lincoln Union Club, a social and political organization of the Fifth Assembly district, held their opening reception last evening at their rooms No. 27 Bedford street, which lasted till the early hours of the morning. The rooms were crowded during the whole time with the republican politicians of the district, and a number of prominent republicans from other districts were pres the evening as invited guests, among them ex-Senator General John C. Limbeck, from the First dis. trict, a prominent condidate for Police Commissioner trict, a prominent candidate for Police Commissioner; Alderman Jacobus and ex-Senator Michael Norton. There was a bountiful spread of good things for the delectation of the inner man, which the members and guests seemed thoroughly to enjoy. While the eating and drinking were going on in the inner room there was pienty of good muste and singing provided in the outer one, the members of the club furnishing both. Mr. John H. Brady, the President of the Fith Assembly District Association; Alderman Jacobus, ex-Senator Lent and ex-Senator Michael Norton made short addresses.

CHARTER OAK CONSPIRACY.

CLOSE OF THE TESTIMONY-NOTHING OFFERED IN REBUTTAL COUNSEL ARGUMENTS COM-MENCED.

[BY TELEGRAPH TO THE HERALD.]

HARTFORD, Dec. 31, 1878.
In the Charter Oak conspiracy case this morning State Insurance Commissioner Stedman was recalled and his cross-examination continued. He said that he was not certain that he had been told what amount Furber and his associates were to pay for the stock when they purchased the controlling interest in 1875; it was a matter that did not concern him; witness informed them, nowever, that payment of dividends on the stock would not be approved by him until the company was in a sound condition. On redirect ex-amination witness explained that when he told Furamination witness explained that when he told Fur-ber that the capital stock was impaired to the extent of \$500,000 he did not mean that the company could not meet its obligations, but instead that there was a technical impairment of that amount on a four per cent basis. Both the defence and the State here rested their case, somewhat to the surprise of every-body, as it had been understood that the State had some important evidence to offer in rebuttal.

THE ABGUMENTS. The arguments were then begun, the agreement be ing that State Attorney Hamersly and Messrs. Buck and Foster should speak for the State, and Messrs. Perkins, Sweet and Hyde for the defence, the latter to make the closing address to the jury. Mr. John R. Buck opened for the State, and, after conspiracy, proceeded to enumerate the unlawful means which the accused had adopted to get possession of the company and its assets. As to the first count, alleging such means, Mr. Buck said that while everything was done under the form of law it was not according to the substance. Turning to the second count, which alleges that the accused conspired to deceive the policy holders Mr. Buck claimed that they did it by falsely representing that they held assets sufficient to secure the policies; that Furber fraudulently secured \$370,000 from the company's treasury under his contract; that Furber manipulated the stock of the company so as to secure a controlling in-terest, and that it was paid for out of the company's money. He gave a word of praise to Secretary Stevens for his critical examination of the Furber contract before he would consent to give it his signature, criticized the valuations of the Virginia coal and iron lands by the appraisers pro-

his signature, criticized the valuations of the West Virginia coal and iron lands by the appraisers produced by the accused as ridiculously high, and said that all the showing made by them of straightening out the company's affairs was merely with the object of getting the concern into condition to pass inspection by the State Insurance Department, so that they could better continue their plans. The overvaluations of assets were also a part of this plan, and while making a protence of getting exact values, Furber was careful never to place a deprecisted value in his schedule, even if he knew he property was worth less.

STRONG DENUNCLATION OF FRAUD.

Commenting on the claim by Furber in his contract, that he must have extrs compensation for risk incurred in contributing the \$500,000 in the way in which it was added to the assets, Mr. Buck characterized this stipulation as having been inserted with an evil intent, on the ground that Furber could have got his money back in any court of justice, even if the company had passed into the hands of a receiver and the premium receipt no longer existed as a source from which to reimburse himself. The contracts of Wiggin & White for playment of commissions in addition to their salaries were denounced as bare frands, and they, with Furber, would have been entitled in five years to draw, as commissions, the enormous sum of \$2.621,456. The provision that the company might cancel the contracts under certain conditions amounted to nothing, because the company was really composed of Furber and his associates who held the controlling interest. Again, referring to the New York real estate matters, Mr. Buck said that the \$500,000 mortgage which furber contributed appeared to be something of the nature of a mere accommedation by Matthews. The affair thus stood for a year, and then the company bought the property. Furber deeded it to the company, but before he did so he réquired a release to him of the \$90,000 mortgage which covered the \$500,000 one, thereby he got back the contribu

RAILROAD LITIGATION.

JUDGE OSBORN BY A DECISION DELAYS THE CONSTRUCTION OF THE NEW SCHENECTADY AND BOSTON RAILBOAD.

[BY TELEGRAPH TO THE REBALD.] TROY, N. Y., Dec. 31, 1878.

In September last year a railroad was begun in Saratoga county which was intended to run from Schenectady to the Hoosac Tunnel, and give the Erie an outlet east of the Hudson River into Boston and New England, also as a local opposition Mr. William L. Burt, of Boston, was at the head of the project, representing several prominent Eastern capitalists in conjunction with the Eric. The Delaware and Hüdson Canal Company also 'abetted their coal mines to the East. The instigators of the new route pushed operations vigorously, and have constructed sixteen miles of the railroad, besides building a costly and beautiful bridge over the Hud son at Mechanicville, where a connection is made \$1,500,000 have been expended on the work done.

A READY MADE ROAD BED SEIZED.

An abandoned road bed, graded and used by a pany now defunct, was appropriated by Mr. Burt, who had ties and steel rails laid thereon, besides building two costly bridges to replace others worm out. This road bed belonged to the Albany and building two costly bridges to replace others worn out. This road bed belonged to the Albany and Northern Company and was purchased by the Troy and Boston Company for \$200,000 to close the competition. Hence the latter company endeavored to prevent Burt and his associates from using this as an economic method to start a competition. The Bostonians continued operations and placed material worth \$80,000 on the premises in dispute. Yesterday trains were started over the route in litigation. The road extends through Saratoga, Rensselser and Washington counties, and it is the intention to continue it to the Hoosee Tunnel. The same parties have surveyed a route from Scheneckady west to Lake Ontario, intending to construct a line in opposition to the New York Central from Buffalo, besides giving the Erie an outlet by way of the Albany and Susquethamna from Binghamton to Scheneckady, thence over the tracks named until the Fitchburg is reached.

VANDERBILT'S OFFORTION.

On this account the Vanderbilts have manifested an emphatic opposition to the Bostonians, who claims that they can run a strong competition with a road built in these times and with no heavy floating debt to absorb the earnings to pay interest.

To-day, at Albany, Judge Osborn rendered a decision in the suit of the Troy and Boston Railroad Company against Burt, to compel a withdrawal from the roadbed, which the Judge averred has been surreptitionally appropriated. He decided in favor of the platniif, which virtually means a loss of \$90,000 to the defondants, besides the delay in construction. The decision has created quite an excitement in this vicinity, as the populace generally favored Burt and his plans.

ARMSTRONG'S MURDERERS.

ARMSTRONG'S MURDERERS.

HUNTER'S EXECUTION TO BE VERY PRIVATE-GRAHAM TO BE PROSECUTED WITHOUT MERCY. [BY TELEGRAPH TO THE BERALD.]

TRENTON, N. J., Dec. 31, 1878.
Sheriff Calhoun and Prosecutor of the Pleas Jens kins, of Camden county, were at the Executive De-partment to-day, and were officially informed of the action of Governor McClellan in refusing to con-vene a special session of the Court of Pardons in the vene a special session of the Court of Pardons in the Hunter case. The Sheriff has determined to have the execution take place in the jail yard, instead of in the court room, as was first contemplated. He says that Hunter does not realize his fate, but alceps and eats just the same as if nothing dreadful was to happen. Every precaution is taken to prevent suicide or escape, and two keepers are with him night and day. The execution, which is to take place a week from next Friday, will be nearly private, as none but officials and members of the press will be admitted.

THE THAL OF HUNTER'S ACCOMPLICE.

bers of the press will be admitted.

THE THEL OF HUNTRIE'S ACCOMPLICE.

Prosecutor Jonkins says that the trial of Thomas
Graham, the alleged accomplice of Hunter, will take
place on the first day of the term of the Camden
Court, the 14th of January. Two able counsel will
be assigned to defend him, and Mr. Jenkins adds that
avery word he said with reference to Graham at the
Hunter trial will be insisted upon in order to insure
the conviction of Graham and his condemnation to
suffer the same penalty as Hunter.

ELECTION IN PENSACOLA.

[BY TELEGRAPH TO THE HERALD.] PENSACOLA, Fla., Dec. 31, 1878. The city election yesterday passed off quietly. & C. Cobb, republican, was elected Mayor.